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Universal EHR Solutions to Join MTBC's Blockchain

SOMERSET, N.J., July 18, 2018 (GLOBE NEWSWIRE) -- [MTBC](#) (NASDAQ: MTBC) (NASDAQ: MTBCP), a leading provider of proprietary, cloud-based healthcare IT and practice management solutions, today announced that New York based Universal EHR Solutions, also known as MD Charts, will be connecting to MTBC's blockchain, marking an early milestone in MTBC's effort to build a national healthcare blockchain network. Universal EHR Solutions will also be partnering with MTBC's development team as Universal EHR Solutions progresses toward Meaningful Use stage 3 certification.

"Last month, we announced the release of our new healthcare blockchain technology and today we're pleased to announce that Universal EHR Solutions will be joining as a premier member of our healthcare blockchain network," said A. Hadi Chaudhry, MTBC President. "Our vision is to create a comprehensive network that will support the secure and efficient storage and exchange of electronic patient data and we're very pleased to have Universal EHR Solutions join this initiative. We also look forward to supporting them as they prepare for Meaningful Use stage 3 certification and integrate our revenue cycle and practice management system with their platform."

Aaron Wachspress, Universal EHR Solutions' Founder and Chief Technology Officer, said, "We have been providing leading-edge healthcare IT solutions to New York based providers since 2002, and look forward to incorporating blockchain technology and stage 3 related functionality in our EHR. These developments will allow our clients to have the latest security technology available therefore affording their patients the best possible care, and, we are very pleased to be partnering with MTBC."

As previously announced, MTBC has incorporated blockchain technology into its electronic health records ("EHR") platform and seeks to build a network that will enable the secure storage and sharing of patient medical information, reduce interoperability issues that have plagued the digitization of healthcare for years, and provide patients with the control they need to decide who can access their health data. Universal EHR Solutions is the first EHR vendor to commit to connecting to MTBC's blockchain, and the parties expect the blockchain connection to be in production by Q4 2018.

In addition to providing blockchain network access and revenue cycle management services to Universal EMR Solutions' providers, MTBC will be advising Universal's engineers regarding Meaningful Use certification. The partnership is a strong strategic fit, leveraging the two companies' respective strengths across three main areas: MTBC's revenue cycle management services, MTBC's innovative blockchain network, and Universal's EHR solution.

About MTBC

MTBC is a healthcare information technology company that provides a fully integrated suite

of proprietary web-based solutions, together with related business services, to healthcare providers. Our integrated Software-as-a-Service (or SaaS) platform helps our customers increase revenues, streamline workflows and make better business and clinical decisions, while reducing administrative burdens and operating costs. MTBC's common stock trades on the NASDAQ Capital Market under the ticker symbol "MTBC," and its Series A Preferred Stock trades on the NASDAQ Capital Market under the ticker symbol "MTBCP."

For additional information, please visit our website at www.mtbc.com.

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Forward Looking Statement

This press release contains various forward-looking statements within the meaning of the federal securities laws. These statements relate to anticipated future events, future results of operations or future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "might", "will", "should", "intends", "expects", "plans", "goals", "projects", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology.

Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Forward-looking statements in this press release include, without limitation, statements reflecting management's expectations for future financial performance and operating expenditures, expected growth, profitability and business outlook, increased sales and marketing expenses, and the expected results from the integration of our acquisitions.

These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause our (or our industry's) actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all of the risks and uncertainties that could have an impact on the forward-looking statements, including without limitation, risks and uncertainties relating to the Company's ability to manage growth, migrate newly acquired customers and retain new and existing customers, maintain cost-effective global operations, increase operational efficiency and reduce operating costs, predict and properly adjust to changes in reimbursement and other industry regulations and trends, retain the services of key personnel, and other important risks and uncertainties referenced and discussed under the heading titled "Risk Factors" in the Company's filings with the Securities and Exchange Commission.

The statements in this press release are made as of the date of this press release, even if subsequently made available by the Company on its website or otherwise. The Company

does not assume any obligations to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

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Source: MTBC